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ABSTRACT

Presidents of southern colleges, universities, and life insurance companies met to develop strategies southern academic institutions might adopt to survive the 1980s. Inflation, faculty malaise, and the erosion of quality were the primary fiscal issues on the agenda, although declining enrollment figures also troubled many of the academic leaders present. It was suggested that southern academic administrators and faculty representatives should: examine such business strategies as seeking new markets and using personnel more effectively; help business leaders understand better what a college is; define the mission of academic institutions; outline steps for meeting future financial needs; explore collaborative ventures with other colleges and community organizations; encourage flexibility in faculty careers; select trustees wisely; and work within academia to establish criteria for survival. Business organizations can also help southern academic institutions by providing expertise, larger corporate grants, and a constructive alliance for public policy that will close the tuition gap between public and private schools and defend colleges from unreasonable taxation and unwarranted federal intrusion into education. The presidents concluded that the best chances for fiscal remedies in the South lie in joint ventures between business organizations and academic institutions. Their ultimate goal in these ventures is to ensure that citizens will have access to higher education in the public and private sectors. Additional material includes a program of the conference and a list of conference participants. (DC)

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Fiscal Issues in Higher Education

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GREENSBORO CONFERENCE ·1979·

American Council of Life Insurance

HE 012 720

FISCAL ISSUES IN HIGHER EDUCATION:
IMPLICATIONS FOR THE SOUTHEAST

Edited by: Carol Rigolot, Princeton University

Report of a regional conference of academic leaders and executive officers of life insurance companies held in Greensboro, North Carolina, October 11-12, 1979, sponsored by the University Advisory Council of the American Council of Life Insurance and hosted by the Pilot Life Insurance Company

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INTRODUCTION

Genius begins at the top and works up, or so decrees Craig's Rule. The Greensboro Conference on Fiscal Issues in Higher Education also began at the top, bringing together the presidents of southern colleges, universities and life insurance companies under the auspices of the American Council of Life Insurance and at the invitation of Louis C. Stephens, president of the Pilot Life Insurance Company and William Friday, president of the University of North Carolina. The goal of these leaders was to renew the "president-to-president perspective" initiated at the Princeton Conference of October 1978.[1] Their mission was to view the monumentally large questions of higher education as they affect the South. And their hope was to outline strategies southern colleges and corporations might adopt to help one another and to build a viable future.

"To some people, the concern of the life insurance industry for the academy is inexplicable," explained Blake T. Newton, Jr., president of the American Council of Life Insurance in his welcoming remarks. "But we have worked at it with great diligence." Indeed, the American Council of Life Insurance and its University Advisory Council have a long tradition of collaborative ventures with the academic sector. "The life insurance business is engaged in a socio-economic enterprise of great importance to the families of this country," Newton continued. "The academy is also, and, in addition, it is engaged with our customers and associates of the future. Therefore it is essential that we understand each other."

The Greensboro Conference was the first of a series of regional meetings designed to further understanding and to invite regional expression and solutions to the fundamental questions surrounding higher education:

Should higher education survive?

How do institutions of higher education serve and collaborate with industry?

How can the expertise of business be directed toward higher education?

What is the responsibility of society and of business to ensure the future of private colleges and universities?

What role should the government play?

What can business and the academy do together?

It has been said that the best way to have a good idea is to have lots of ideas. This report is meant to share some of the ideas that emerged from the Greensboro Conference in the hope of inspiring countless others—in the South and elsewhere.

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[1] A report of the Princeton Conference is available on request from the American Council of Life Insurance.

AMERICAN HIGHER EDUCATION TODAY

"We face a threatening problem. If it is not resolved, it will change our society in dramatic ways." With these words, Edward D. Sullivan, Princeton professor and chairman of the University Advisory Council of the American Council of Life Insurance, portrayed the situation in higher education today. "The cost of education has soared out of reach for society, for families and for students." In an attempt to understand the problem and to seek possible resolutions, corporate and academic leaders from around the South gathered in Greensboro, North Carolina, on October 11-12, 1979.

One of the paradoxes of higher education is that many of its problems arise from its spectacular success in the last 20 years. During "the generous 60s," the number of faculty and students doubled and expenditures quadrupled. Higher education became a $45 billion industry with 11 million students, 650,000 faculty and about 3,000 institutions. The national investment in higher education rose from 1 percent to 2½ percent of the G.N.P. "We tried to do everything," concludes John T. Caldwell, North Carolina State University Chancellor-Emeritus. The Carolinas have as many students enrolled in higher education as all of the United Kingdom, with a population seven times larger. "We tried to educate everyone."

The 1970s brought two recessions, inflation, soaring energy prices, costly Federal regulations and dwindling enrollments, thus ending the boom. Now, in Caldwell's words, "The name of the game is survival."

Clearly, many of the same burdens affect business; but if the grass is brown on both sides of the fence, the economic hardship is particularly dramatic in higher education, where colleges cannot pass on to consumers their increasing costs. College income from endowments, from private giving and government funding declines with the economy, while inflation escalates expenses. At Davidson College, for instance, the price of energy has risen 548 percent in 10 years, the price of books 196 percent, periodicals 345 percent. But tuition cannot rise in those proportions. Nor does tuition begin to cover the actual cost of education.

The largest part of most college budgets, about 80 percent at a liberal arts institution like Guilford, goes for instructional expense. As a people-intensive industry, and one in which salaries already trail the Consumer Price Index by about 2 points a year, there is little way to reduce here. As Davidson College president Samuel R. Spencer, Jr., pointed out, the average salary of a full professor at a first-rate institution like Davidson is less than $28,000.

Beyond the burdens of compliance, energy and inflation stands the realization that the number of 18-year-olds will decrease 25 percent by 1992. The implications of this fact are much studied but largely unpredictable, since enrollment patterns vary according to age, sex, race, geography and type of institution. Projections of college enrollment in

1985—a mere five years away—range from 8 to 13 million, confirming the observation that if you have one clock, you always know the time, while with two you are doomed to doubt. A radical uncertainty surrounds such fundamental questions as how many college students there will be, who they will be, what courses and services they will seek, what types of institutions they will want to attend and how they will finance their studies.

Analysts generally agree that the public community colleges face the brightest future, and that most other kinds of institutions, particularly small liberal arts colleges, are in peril. Pessimistic pollsters point out that college enrollments shrank 3.5 percent in 1978, when the college-age population was still at its peak. In North Carolina where the demographics are more favorable than in other states, 30 colleges have already experienced declines.

Of all the various threats to higher education, three were singled out as the most urgent:

Inflation

"Inflation has caused the primary problem that is facing higher education today. It has made private institutions fear for survival," declared Terry Sanford, former governor of North Carolina, now president of Duke University. Speaking from the vantage point of Guilford College, Provost Bruce Stewart concurred that it is impossible to cope with double-digit inflation. "The only solution now is to be heavily dependent on the government." But such reliance threatens the very existence of private education, for it becomes unclear at what point an institution crosses the threshold from private to public. In this precarious interval between the public and private sectors lies much of the drama of higher education today. In a situation where taxpayers absorb the cost of inflation in public institutions, while private institutions struggle along alone, the inevitable end result is that the private sector can no longer compete with a state-run system of higher education. Even short of a government-run monopoly, a serious imbalance between public and private sectors is imminently threatening.

The proportion of students in private education decreases steadily. In North Carolina, for example, the percentage of college students in the private sector was 52 percent in 1940; today it is 30 percent. Between 1968 and 1978, the percentage of in-state freshmen in North Carolina public institutions rose 34 percent; those in private institutions declined by 9 percent.

The corporate and academic leaders at Greensboro shared the conviction, voiced by Edward D. Sullivan, that "the extreme diversity of American higher education is its great strength and is highly to be prized." Referring to the absolutely essential dialectic between public and private sectors, Davidson College president Spencer put it this way: "The health

of each is necessary to the health of the whole," adding with a smile, "and the privates were here first!"

Inflation, forcing private colleges out of existence, with the state and Federal governments progressively dominating higher education: this was perceived as the single most serious threat to higher education today.

Change in the nature of the academic community

A second concern is the faculty malaise exacerbated by fiscal issues. Education, explained President Spencer, is a group enterprise, a team or, at best, a family venture. But this spirit is undermined by the kinds of faculty-administration tensions that have led to faculty unions on 500 campuses. "Is it any wonder," he asked, "that as the inflation rate outruns the ability of most institutions to raise salaries, there is a feeling on the part of faculty members that something is dreadfully wrong?" A college polarized by budgets and politics risks losing sight of its original and authentic mission.

Erosion of quality

When all of the frills have been cut, where do you make your cuts? The answer is that colleges defer maintenance, faculty development and library acquisitions . . . and then proceed to more devastating cuts: programs, departments, faculty. In the most extreme cases, some resort to pandering—changing standards and curricula to attract and retain students—and even to hucksterism in recruitment. Colleges adopt the laws of the marketplace but, as Edward D. Sullivan stressed, "the marketplace responds to marketing techniques rather than quality." There is an urgent need to protect quality so that, if some colleges must close, we can ensure that the best ones survive.

* * *

Against this panoramic view of American higher education, participants sought to identify the special challenges and opportunities for the South.

CHALLENGES AND OPPORTUNITIES FOR THE SOUTHEAST

Tracing the path of southern history, Guilford provost Bruce Stewart highlighted how the South was long a capital-lacking region. Throughout the 19th century, it remained an agrarian society, lacking New England's economic and cultural resources. As late as 1918, H.L. Mencken dismissed the region as larger than Europe but as culturally sterile as the Sahara. The southern economy began to rise in the 1920s, only to be set back by the Depression. Not until after World War II could economic progress resume.

Handicapped by this history, southern institutions remain, in Stewart's terms, "capitally impoverished." Tuition, board and room in North Carolina colleges average $3,500-4,500, as opposed to $6,500-7,500 in the Northeast. Alumni giving in North Carolina lags 3, 4 and 5 times behind the level of New England college alumni. Guilford College is America's second oldest co-educational institution, but its endowment of $7.2 million is only a fraction of Bowdoin's $45 million and Amherst's and Williams' nearly $100 million. Of North Carolina's 23 senior private colleges, 20 have endowments of $5 million or less.

If the past weighs heavily, however, the future of the South holds unique opportunities, thanks to the current population and capital movements. There is some hope that with in-migration the South will escape the enrollment decline menacing the rest of the country.

"We are the beneficiaries of the sunbelt phenomenon," declared Stewart. "Now for the first time the South has the luxury and possibility of having cultural and educational institutions equal or superior to the rest of the country." One such institution, funded largely by corporate grants, is the National Humanities Center in the North Carolina Research Triangle.

"It's time the South is getting a break with respect to the rest of the nation," declared Terry Sanford. But if the future possibilities are well deserved, they also require imaginative planning. As Sanford energetically demonstrated:

> Fiscal issues should not be the whole preoccupation of the future. As essential as fiscal matters are, that's not why we are here. We don't want to let the ship sink . . . . But our purpose is not to keep the ship from sinking; it is to take the ship somewhere, and to decide where and why and how.

At Greensboro, academic and corporate leaders attempted to chart some future directions.

STEPS COLLEGES MIGHT TAKE

Examine the strategies of business

William R. Battle, president of the Shenandoah Life Insurance Company, saw as his role "to ask the difficult questions the business sector might pose to educators." When a company faces the predicament of rising costs and shrinking markets, it takes certain steps, some of which might be transferable to colleges:

- Seek new markets.
- Look for an economically viable subset of the market and discontinue unprofitable product lines.
- Reduce plant and staffing.
- Halt construction of new facilities.
- Use personnel more efficiently.
- Improve administrative techniques of budgeting and management.
- Seek new financial resources.

Many of the measures on this checklist have already been taken on college campuses. It is Terry Sanford's conviction that college presidents today are "the tightest managers in society . . . . You'd be hard put, if you sent the sternest controller in your business, to find any ways to cut corners."

More than cutting, Sanford believes in the urgency of regaining the confidence of society in public and private higher education.

Help business understand better what a college is

Louis C. Stephens, president of the Pilot Life Insurance Company and host of the conference, spoke for many when he asserted: "I need to be better informed on the needs of the 80s and what higher education is doing to solve its problems . . . . The business community is more interested than it is given credit for, but you must determine the mission of education: the definition of quality, the market to serve, plans for evolving and changing."

In the 1960s people lost confidence in universities, and, in Terry Sanford's estimation, not much has changed since then. "We need to explain what's going on in colleges today. A university is a about free enterprise and freedom."

Define the mission of the institution

Participants from both sectors agreed on the urgency for colleges to undertake a systematic assessment of their purposes.

- Be precise about the goals of the institution. Define its constituencies, its impact, its force.
- Create a sense of institutional identity and self-awareness, in public as well as private institutions: this is the advice of Chancellor William E. Moran of the University of North Carolina at Greensboro.

- Ask each department and program within a college to delineate its strengths and weaknesses, its opportunities and the threats it faces. Make these known to the college community, suggests John E. Johns of Furman University, where this is a regular practice.
- Look to the future; identify the future student population and compose the future profile of the institution.

Outline steps for meeting future needs

"Evaluate, plan and set up strategies," urged Louis C. Stephens. "If you do not give the bottom line performance the attention it deserves we are not going to underwrite the enterprise.

Explore collaborative ventures with other colleges and community organizations

Examples of innovative projects to share resources were cited by conference participants as potential models:

- The joint Clemson/Furman M.B.A. program in Greenville, South Carolina
- The credit exchange programs in Raleigh and Greensboro, where students can take courses at any of the city institutions
- Guilford's physical education facility, jointly owned with the local YMCA
- College health care services at Guilford contracted out to the neighboring Friends' Home for the Aged

Encourage flexibility in faculty careers

Academics at Greensboro agreed that tenure is misunderstood and overrated by the business community. "Overall, tenure has been a good influence," concluded Terry Sanford. "There aren't many people who are unproductive, and there are more creative ways to encourage them to better performance." Colleges could, for instance:

- Provide opportunities for alternate careers for faculty, both within academia and in other institutions.
- Study the modalities of early retirement programs.

Select trustees wisely

An innovative, energetic 30 or 40-year-old, warned Louis C. Stephens, may be a better choice than a busy C.E.O.

Work within academia to establish criteria for survival

"We have limited resources," asserted Bruce Stewart; "there must be a system of measuring quality and controlling standards." And it is preferable that such a system be developed from within the academy. Some mechanism is necessary to determine which institutions deserve to survive. Perhaps the Carnegie Commission could help define criteria.

STEPS BUSINESS CAN TAKE TO HELP

"My concern," said Pilot Life president Stephens, "is how we, as representatives of business, can help these fragile institutions . . . How can we help them to solve the serious problems they have, and better define what each institution should be?" Replies to this question converged upon three main areas:

Expertise

"Provide time, knowledge, concern. I'd put that above anything else," stressed Terry Sanford. Give help as business people who are also parents, graduates and concerned citizens.

- Build bridges to academia. Consider twinning your company with a local college to share resources and expertise.
- Serve as trustees, consultants, visiting faculty, business-executives-in-residence.
- Do some hard thinking. "Colleges need hard advice and more imagination than they've got," declared Chancellor-Emeritus John T. Caldwell. "They need alternatives. They need the world of the corporation to be intelligent about higher education and to help."
- Help faculty members seeking alternate careers to develop new areas of expertise.
- Provide summer jobs or semester internships for academics.
- Participate in exchanges such as the American Council of Life Insurance's proposed Academic in Corporate Residence Program, along the lines of the highly successful Business Executive in Residence Program.
- Provide management advice on questions like internal balance of resources and cost-effectiveness behavior to help colleges use their funds better.

Corporate grants

"I trust the corporations to do more and more, and to do it in a more sophisticated way," affirmed Terry Sanford, praising the life insurance industry and Greensboro companies in particular for their long tradition of enlightened corporate social policies. "We're going to keep having government interference if the private sector doesn't contribute."

- Monitor the corporate giving program. Most companies budget about 1 percent of their pre-tax earnings to charitable contributions—well below the 5 percent maximum that they could legally give. "Even an increase from 1 percent to 2 percent could have a profound effect," noted Shenandoah Life Insurance Company president William Battle. Ideally, corporations will adopt the 5 percent figure as a long-range target. "Aren't we usually

timid in corporate giving committees?" asked W. Roger Soles, president of the Jefferson Standard Life Insurance Company. "How can we dramatize the urgency of raising the 1 percent contribution?"

- Study matching gift programs for employee contributions to higher education. Consider increasing the ratio to 2 to 1 or 3 to 1.
- Work with your trade association to set up criteria for corporate giving to higher education.
- Help gather and disseminate the normative data necessary for college management. Some of this data is already available, but colleges need help in obtaining or using it. "We may not have the funds or the expertise on campus to buy or use the data available," says Towson State University president Hoke Smith.
- Provide management training grants so that colleges can hire and keep computer specialists and adequate management staffs.
- Help colleges study cooperative ventures with other colleges and community resources.
- Furnish transportation assistance to colleges offering cooperative arrangements. Both Raleigh and Greensboro have credit exchanges among the local colleges that could be expanded if there were adequate transportation to more students and faculty.
- Offer consolidation grants to colleges contemplating mergers.
- Form teams and provide closure grants to help colleges solve the human, financial and conceptual problems of closing institutions. Offer legal expertise on the problems of closure (the responsibilities to the endowment, faculty, students, etc.), suggests Towson President Smith.

Alliance for public policy

"The best thing you can do for us is to protect and defend higher education, because we've got all sorts of forces of nature and man against which we cannot protect ourselves." Terry Sanford and others thus called upon business to defend the diversity of educational institutions through specific measures:

- Help defend a public policy to close the tuition gap in order to maintain a balance of types of institutions in the public and private sectors. A dual system is fairer to the student, healthier for the nation and, finally, more economical for the taxpayers, since it is much less costly to contribute to a student's education at a private college than to provide that education in a public institution. North Carolina has inaugurated legislation to provide grants to students enrolled in private colleges and to the colleges themselves on a per capita basis.

- Help defend a tax policy that encourages corporate and individual giving.
- Help defend colleges from unreasonable taxation. Colleges are now exempt from real estate and gift taxes, but what they really need is a reduction in unemployment, withholding and Social Security taxes. Support the Danforth amendment to allow colleges to write off part of these taxes.
- Help defend colleges against unwarranted Federal intrusion into education.
- Help defend the liberal arts. "We need some institutions to produce the broadly educated person as opposed to the vocationally educated person," says Terry Sanford, "graduates who know how to think and to be sensitive to trends."
- Help defend pure research, for future breakthroughs depend on the kind of work being done today in campus laboratories.

CONCLUSION

Mencken's Law decrees that there is an easy solution to every human problem: neat, plausible . . . and wrong. The presidents assembled at Greensboro sought some *not* so easy solutions to major issues. Their suggestions, while focused on the South, could be shaped to other settings, which is the hope of this report.

Two convictions were clear at the Greensboro meeting: first, that the best chance for remedies lies in joint ventures: "We are all concerned with the same things. Higher education is just another institution, another instrument we as a society have to serve the nation and mankind. You are citizens who happen to be businessmen." The second shared conviction, also expressed by Terry Sanford, is that the ultimate goal is not to protect institutions but to open opportunities for people: to ensure that citizens have access to higher education and that they have choices among public and private institutions.

Calvin Coolidge once said that "we cannot do everything at once, but we can do some things at once." Statesman and academic, Terry Sanford closed the Greensboro conference with the same urgent hopefulness. The problems loom large, but "the American people have always had a capacity to reach out and do what they set out to do . . . and to solve problems."

AGENDA
FISCAL ISSUES IN HIGHER EDUCATION
A President-To-President Perspective

October 11-12, 1979

Thursday, October 11

5:30 Registration

6:30 Dinner

Blake T. Newton, Jr., President, American Council of Life Insurance
"The Life Insurance Business and Higher Education"

Edward D. Sullivan, Chairman of the University Advisory Council, and Carol Rigolot, Princeton University
"The Princeton Conference: Key Issues, Questions & Recommendations"

John T. Caldwell, Chancellor-Emeritus, University of North Carolina, and Louis C. Stephens, Jr., President, Pilot Life Insurance Company
"Prospects for Business and Education Cooperation in the Region"

Discussion

Friday, October 12

9:00 Bruce Stewart, Provost, Guilford College,
Samuel Spencer, President, Davidson College, and
William R. Battle, President, Shenandoah Life Insurance Company
"Regional Needs and Ideas for Business-Education Collaboration on Fiscal Issues in Higher Education"

Discussion

Coffee break and informal discussion

Hoke L. Smith, President, Towson State University, and
Harris P. Gravely, President, Liberty Life Insurance Company
"Proposals for the Future"

Discussion

12:00 Luncheon

Terry Sanford, President, Duke University
"The President-to-President Perspective: A Conference Summary"

FISCAL ISSUES IN HIGHER EDUCATION

October 11-12, 1979
Greensboro, North Carolina
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